

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015 <b>Received:</b> September 21, 2015 <b>Status:</b> Pending_Post <b>Tracking No.</b> 1jz-8l9a-pme7 <b>Comments Due:</b> September 24, 2015 <b>Submission Type:</b> Web
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**Docket:** EBSA-2010-0050

Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

**Document:** EBSA-2010-0050-DRAFT-6142

Comment on FR Doc # 2015-08831

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## General Comment

This is a bad rule. I have used options in my IRA account to hedge the risk that is in the market and help me grow my retirement savings in a more conservative way. I can conservatively make money when the market rises and when it goes down by using options in the correct way. Most people buy options and that is a risk. i sell options via covered calls that allows me to hedge market risk and make money at the same time. Most people don't know how to use options and if you think taking this market strategy away from people will only hurt how we can improve our returns in our IRA's. Big mistake and it is only because people don't understand how this all works and how to use option strategies in a risk reduction way. Please do not take this away from the people who know how to use a covered call strategy correctly and punish them for doing what ever single investor would be doing with 25-30% of their IRA. You should teach people how to do it correctly and not take it away from those who make the most of what they have.

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